

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.80 OF 2007

Deluxe Caterers Private Limited. ...Petitioner.

Versus

Mashreq Communications Limited. ...Respondent.

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Mr.N. Engineer i/b. Mulla & Mulla for the Petitioner.

Mr. M.A. Rochiramani i/b. Rochi & Rochi for the Respondent.

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CORAM : DR. D.Y. CHANDRACHUD, J.

June 13, 2007.

P.C.:

At the hearing of the Company Petition, Counsel appearing on behalf of the Petitioner and the Respondent have, on instructions of their respective clients, stated that the following order may be passed by consent without recording any further reasons:

1. The Respondent Company, Mashreq Communications Ltd. admits its liability to the Petitioner in the sum of Rs.5,76,950/-.

2. The Respondent Company shall pay to the Petitioner such sum of Rs.5,76,950/- within a period of 2 years (commencing July 2007) in 24 monthly installments.

3. The first 12 installments shall be of Rs.20,000/- each; aggregating to the sum of Rs.2,40,000/-.

4. The balance sum of Rs.3,36,950/- shall be paid in 12 further equal installments of Rs.28,049.16 each.

5. The first of such cheques shall be dated 5th July 2007.

6. All instalments thereafter shall be paid on the 5th day of each succeeding month for the next 23 months thereafter. All cheques shall be handed over by the Company at the Registered Office of the Petitioner.

7. In the event that there are any two defaults in the payment of the instalments, for any reason whatsoever, or a default in the

payment of the last instalment or any part thereof, the petition for winding up shall stand admitted forthwith and be liable to be advertised. Counsel appearing on behalf of the Petitioner shall furnish intimation of such default to the Company Registrar and deposit an amount of Rs.10,000/- to meet the cost of publication within a period of two weeks of the default. The petition shall be advertise in Free Press Journal, Navshakti and Maharashtra Government Gazette.

8. Upon the Company Petition being admitted, the Official Liquidator shall forthwith stand appointed as provisional Liquidator to take charge of the assets, business and properties of the Respondent Company.

9. If the Respondent Company makes payment of the entire amount by 5th January 2008, then and in such event, the total amount due shall be reduced by Rs.41,160/-.

Since the aforesaid order has been passed with the

consent of and at the request of the parties, and since no other point has been pressed on merits, there shall be an order in the petition in the aforesaid terms.

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